

October 8th, 2022

Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Re: Reporting of Securities Loans (File No. S7-18-21)

Dear Secretary Countryman:

I am writing in strong support of rule 10c-1, "Reporting of Securities Loans".

It is well known both in and out of Wall Street that the Dodd Frank limitations on abusive short selling are of little material effect and are still to this day, easily circumnavigated by well litigated firms. It is therefore of great importance that action is taken to increase the transparency of short selling, even if just to provide legitimacy to those firms who operate primarily around short portfolios.

Now more than ever there is an increasingly toxic air of distrust, dishonesty and suspicion around the US capital markets. Because of this the US capital markets are losing credibility not only internally, but on the world stage. This lack of credibility left unchecked would have a far-reaching impact on the US economy and the ability of US companies to raise capital in a safe and regulated manner. The prosperity of the great US economy relies on the credibility and transparency of the capital markets, and therefore action towards increased transparency is in the best interest of every US citizen, business and institution.

It surprises me to see that Citadel and other large firms who were caught up in the GameStop saga, are so against providing legitimising transparency to the very subject for which they were thrown under the bus of suspicion so recently.

This proposed rule does not criminalise short selling, nor does it hinder it in any way. Rather, this rule serves to legitimize the practice by shining a light of transparency on something that is often seen as underhanded, corrupt and unlawful. This rule, therefore, is a rule in support of short selling and fair market practice. It cannot be argued that this is a rule against short selling, and thus stands to reason that the only parties interested in blocking this rule proposal, are those who are conducting short selling in a dishonest, underhanded and potentially criminal manner.

On this basis therefore, I sincerely support this rule proposal and hope that the SEC agree that transparency and honesty lead to a more stable and secure market.

Sincerely,

A Concerned Investor